

6/03

Housing Finance Specialist (SF) Homeownership, Quality Assurance (Position #693-001-010)

\$4301-5228

One vacancy for Sacramento

Final file date: 06/24/03

Interested applicants should submit a standard state application form (STD. 678) to:

Carol LiVecchi

Personnel Office

1121 L Street, 7th Floor

Sacramento, CA 95814

Please include the position number on your application.

Questions? Contact Carol at 916-327-5172

Duty Statement

Housing Finance Specialist (SF) Homeownership - Quality Assurance

Under minimum direction of the Housing Finance Officer (Portfolio Manager), performs the following duties:

Essential functions include, but are not limited to:

Responsible for overseeing the specific and random selection of loan files with the systematic re-verification of stated data that led to the borrower/s qualification for the California Housing Finance Agency (CalHFA) loan. Selected loan files will be assigned to staff for their assistance which includes re-verification of stated data together with a total comprehensive review of the loan file. This position assumes lead responsibility for the Quality Assurance (QA) function.

- 45% As the lead-person, responsible for overseeing and coordinating QA functions, the principal objectives are to insure against lender, broker, real estate agent, seller and borrower fraud. In addition, the QA will work with the Loan Origination Unit and Examination audit staff to achieve the common goal of lender compliance. The review process includes taking loan review referrals from CalHFA staff together with the normal and random selection procedure. This position requires extensive knowledge of real estate lending practices together with fraud control procedures.

Marginal Functions

- 35% Responsible for specific Lender interaction for required authorizations, follow-up on written requests for data, re-verification of the borrower's credit, income, deposits, employment, social security number, IRS tax reports, property valuation, etc. Responsible for weekly and monthly comprehensive reports on files reviewed. This task involves keeping detailed reports on each file reviewed.

- 10% Communicates with Lender on loan origination issues. Interacts with Lender/Servicers to take action on loans such as Lender follow-up and re-verification of loans beyond that of the CalHFA QA, recommend cancellation of loan commitment or repurchase of loans, as applicable, that do not meet CalHFA requirements or involve fraud.

Interacts with Lenders for procedural deficiencies and or stated errors.

Interacts with Lenders regarding the requested repurchase of loans.

Responds to telephone technical lending and servicing issue questions.

- 5% Keeps abreast of Homeownership Programs mortgage loan procedures relating to conventional, VA, FHA, RHS (USDA) and FNMA by reading manuals.

- 5% Performs other duties as assigned.